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TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION.
UNITED STATES DEPARTMENT OF AGRICULTURE,
WASHINGTON, D. C.

Vol. 3

No. 3

March, 1933

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GRAIN FUTURES ADMINISTRATION

U. S. Department of Agriculture, Washington, D. C.

J. W. T. Duvel.....Chief

J. M. Mehl.....Assistant Chief

FIELD OFFICERS

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Room 906- 332 S. LaSalle St.

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Markets supervised: Minneapolis Chamber of
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Market supervised: Omaha Grain Exchange

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of San Francisco Cham-
ber of Commerce

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Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales),
Chicago Board of Trade, during March, 1933.

(In thousands of bushels, i. e., "000" omitted)

Date	F U T U R E					All Wheat Futures
	March	May	July	Sept.		
March, 1933						
1	20 H	8,851 L	3,462 L	1,429		13,762 L
2	0	11,912	6,259	1,427		19,598
3	0	26,709	13,381	3,327		43,417
Board closed						
Sunday						
Board closed						
Board closed						
Board closed						
Board closed						
Board closed						
Board closed						
Sunday						
Board closed						
Board closed						
Board closed						
16	0	13,467	3,676	1,222 L		18,365
17	0	27,005 H	17,082 H	6,910		50,997 H
18	0	13,238	6,142	3,115		22,495
Sunday						
20	0	11,959	6,736	2,994		21,689
21	0	12,221	8,099	3,733		24,053
22	0	12,018	8,574	3,246		23,838
23	0	14,235	9,026	3,508		26,769
24	0	11,563	5,990	2,540		20,093
25	0	15,506	8,967	3,313		27,786
Sunday						
27	10	11,746	5,347	4,033		21,136
28	0	15,177	10,764	4,420		30,361
29	0	17,038	15,369	7,088 H		39,495
30	0	10,775	7,749	4,131		22,655
31	0 L	13,865	10,325	5,587		29,777
Total, March, 1933	30	247,285	146,948	62,023		456,286
Total, February, 1933	5	188,686	76,604	23,187		288,482
Total, March, 1932	2,131	436,629	226,111	69,146		734,017

H-highest; L-lowest.

Table 2. WHEAT: Daily volume of trading (sales),
all futures combined at four principal
markets, during March, 1933.

(In thousands of bushels, i. e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth ⁽¹⁾ Board of Trade	Total
March, 1933					
1	13,762 L	1,382	1,097 L	95 L	16,336 L
2	19,598	872 L	1,331	146	21,947
3	43,417	1,405	2,090	146	47,058
Board closed					
Sunday					
Board closed					
Board closed					
Board closed					
Board closed					
Board closed					
Board closed					
Sunday					
Board closed					
Board closed					
Board closed					
16	18,365	2,162	5,571 H	453	26,551
17	50,997 H	3,893 H	4,791	338	60,019 H
18	22,495	1,414	1,727	296	25,932
Sunday					
20	21,689	1,084	4,036	200	27,009
21	24,053	1,941	1,814	242	28,050
22	23,838	1,696	1,513	140	27,187
23	26,769	1,656	2,331	258	31,014
24	20,093	1,141	2,281	163	23,678
25	27,786	1,760	3,053	147	32,746
Sunday					
27	21,136	1,940	3,394	254	26,724
28	30,361	1,555	2,287	230	34,433
29	39,495	1,627	3,797	795 H	45,714
30	22,655	1,124	1,387	192	25,358
31	29,777	1,114	2,967	223	34,081
Total, March, 1933	456,266	27,766	45,467	4,318	533,237
Total, February, 1933	288,482	23,170	36,569	2,244	350,465
Total, March, 1932	734,017	26,642	59,617	2,560	822,836

H-Highest; L-Lowest.

(1) All Durum.

Table 3. WHEAT: Daily open commitments of Clearing Members,
Chicago Board of Trade, during March, 1933.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E					All Wheat Futures
	March	May	July	Sept.		
March, 1933						
1	0	76,343 H	40,291	13,534		130,166 H
2	0	74,396	40,704	13,398 L		128,498
3	0	73,055	40,502	13,769		127,326
Board Closed						
Sunday						
Board Closed						
Board Closed						
Board Closed						
Board Closed						
Board Closed						
Board Closed						
Sunday						
Board Closed						
Board Closed						
Board Closed						
16	0	70,478	40,262	13,864		124,604
17	0	68,575	40,149 L	15,182		123,906
18	0	67,116	40,708	15,521		123,345
Sunday						
20	0	64,697	41,677	16,449		122,823
21	0	63,224	42,380	17,524		123,128
22	0	62,555	42,418	17,976		122,949
23	0	61,579	42,376	18,595		122,550 L
24	0	61,711	43,359	19,271		124,341
25	0	60,524	44,031	19,556		124,111
Sunday						
27	0	60,308	44,510	21,230		126,048
28	0	59,105	45,098	21,785		125,988
29	0	57,448	45,922	23,445		126,815
30	0	56,419	45,898	24,188		126,505
31	0	54,995 L	46,660 H	25,844 H		127,499
Average, March, 1933	0	64,266	42,761	18,302		125,330
Average, February, 1933	20	85,072	37,051	9,386		131,529
Average, March, 1932	317	71,053	38,595	17,574		127,539

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined at four principal markets, during March, 1933.

(In thousands of bushels, i.e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
March, 1933					
1	130,168 H	23,762	35,683 H	2,499 H	192,112 H
2	128,498	23,854	35,540	2,497	190,389
3	127,326	23,806	35,274	2,466	188,872
Board closed					
Sunday					
Board closed					
Board closed					
Board closed					
Board closed					
Board closed					
Board closed					
Sunday					
Board closed					
Board closed					
Board closed					
16	124,604	23,715	34,103	2,470	184,892
17	123,906	23,695	33,339	2,421	183,361
18	123,345	23,771	33,286	2,393	182,795
Sunday					
20	122,823	23,737	33,114	2,395	182,069
21	123,128	23,884	32,709	2,361	182,082
22	122,949	23,932 H	32,626	2,359	181,866
23	122,550 L	23,862	32,087	2,350	180,849 L
24	124,341	23,817	31,787	2,358	182,303
25	124,111	23,639	31,417	2,341	181,508
Sunday					
27	126,048	23,563	31,373	2,319	183,303
28	125,988	23,505	31,124	2,269	182,886
29	126,815	23,465	30,929	2,269	183,478
30	126,505	23,385	31,157	2,259 L	183,306
31	127,499	23,279 L	30,840 L	2,267	183,885
Average, March, 1933	125,330	23,687	32,729	2,370	184,115
Average, February, 1933	131,529	22,509	33,693	2,577	190,308
Average, March, 1932	127,539	10,402	28,790	1,701	168,432

H-highest; L-lowest.

(1) All Durum.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during March, 1933.

(In cents per bushel)

F U T U R E								
Date	M A Y			:	J U L Y			
	High	Low	Closing	:	High	Low	Closing	
March, 1933								
1	47 3/4	46 1/2= L	47 1/2-5/8	:	48 1/8	47 1/4	47 3/4=-7/8	
2	47 7/8	46 5/8	46 7/8-47	:	48 1/4	47= L	47 1/8-1/4	
3	49 1/2	46 7/8	46 7/8-3/4	:	49 3/4	47 1/8	48 7/8-3/4	
Board Closed				:				
Sunday				:				
Board Closed				:				
Board Closed				:				
Board Closed				:				
Board Closed				:				
Board Closed				:				
Board Closed				:				
Sunday				:				
Board Closed				:				
Board Closed				:				
Board Closed				:				
16	53 7/8	53	53 7/8 b	:	53 7/8	53 7/8	53 7/8	
17	56 1/2 H	52 7/8	53 1/8-53	:	56 H	53 1/4	53 5/8-1/2	
18	52 3/4	51 7/8	52 1/2-3/4	:	53 1/2	52 1/2	53 1/8=-3/8	
Sunday				:				
20	52 3/4	51 5/8	51 3/4-5/8	:	53 1/2	52 3/8	52 1/2-5/8	
21	52 1/8	51 1/8	51 1/2-3/8	:	52 3/4	51 7/8	52=-52	
22	51 3/8	50 1/4	50 3/8-1/4	:	51 7/8	50 5/8	50 5/8-3/4	
23	52 1/8	50 3/4	51 1/2-3/8	:	52 7/8	51 3/8	51 7/8-3/4=	
24	52	50 1/2	52-51 7/8	:	52 1/4	50 7/8	52 1/8-1/4	
25	53 1/4	51 1/4	53-52 7/8	:	53 1/4	51 5/8=	53-52 7/8	
Sunday				:				
27	53	52=	52 1/8-1/8=	:	53	52 1/4	52 3/8-1/2	
28	53 7/8	51 5/8	53 3/4=-5/8	:	54 1/8	51 3/4=	54-53 7/8	
29	54 1/2	53	53 5/8-1/2	:	55	53 1/4	54 1/8-54	
30	53 7/8	52 3/4	52 7/8-3/4	:	54 3/8	53 3/8	53 1/2-3/8	
31	54 1/8	52 3/4	53 3/4-5/8	:	54 7/8	53 3/8	54 3/8-1/4	
Range, March, 1933 10				:	9			
Net change (Adv.			6 1/2	:	6 1/2			
Since 2/28/33(Dec.								
Highest for future,			65	:	67 1/2			
Date	Sept. 6, 1932			:	Sept. 6, 1932			
Lowest for future,			43 1/4	:	43 3/8			
Date	Dec. 28, 1932			:	Dec. 28, 1932			

H-highest; L-lowest; b-bid; =(equal sign)-split.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool and Buenos Aires, during March, 1933.
(In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
March, 1933							
1	47 1/2-5/8	45 5/8= b	41 5/8	44 1/8 b	39 7/8 L	46 5/8	36
2	46 7/8-47 L	44 3/4= b	40 7/8 a L	43 1/2 a	40 1/8 L	47 3/4	35 7/8
3	48 7/8-3/4	46 1/4=	42 5/8	45 a	41 3/4	47 1/4	35 7/8
4	Bd. closed	Bd. closed	Bd. closed	Bd. closed	Bd. closed US	Bd. closed US	36 1/2
Sunday							
6	Bd. closed	Bd. closed	Bd. closed	Bd. closed	Bd. closed US	Bd. closed US	37 3/8 H
7	Bd. closed	Bd. closed	Bd. closed	Bd. closed	Bd. closed US	Bd. closed US	36 1/2
8	Bd. closed	Bd. closed	Bd. closed	Bd. closed	Bd. closed US	Bd. closed US	36 1/2
9	Bd. closed	Bd. closed	Bd. closed	Bd. closed	Bd. closed US	Bd. closed US	36 7/8
10	Bd. closed	Bd. closed	Bd. closed	Bd. closed	Bd. closed US	Bd. closed US	36 3/4
11	Bd. closed	Bd. closed	Bd. closed	Bd. closed	Bd. closed US	Bd. closed US	37 1/8
Sunday							
13	Bd. closed	Bd. closed	Bd. closed	Bd. closed	Bd. closed US	48 1/4	36 1/4
14	Bd. closed	Bd. closed	Bd. closed	Bd. closed	42 3/8	48 1/8	36 1/8
15	Bd. closed	Bd. closed	Bd. closed	Bd. closed	44 1/8=	47 3/4	36 3/8
16	53 7/8 b H	51 1/4 b	47 5/8 b	53 b	46 1/8= b H	49	36 7/8
17	53 1/8-53	50 3/8	46 3/4-7/8	50 3/4 b	43 5/8=	48 3/4	36
18	52 1/2-3/4	50 1/8= a	46 1/4 a	49 7/8	43=	48 3/8	36 1/2
Sunday							
20	51 3/4-5/8	49 3/8	45 1/8 b	48 7/8 b	42 5/8 b	48 1/4	36 1/2
21	51 1/2-3/8	49 a	45 1/4 a	48 3/8 b	41 5/8= b	47 7/8	35 1/2
22	50 3/8-1/4	48 1/8= a	44 1/4 b	47 3/8 a	40 5/8 b	47	35 1/8
23	51 1/2-3/8	49 1/4	45 1/4	48 5/8 b	41 1/2	47 3/4	35 3/8
24	52-51 7/8	49 5/8	45 3/4 b	48 3/4 a	41 1/4	47 1/4	35 1/4
25	53-52 7/8	51-51 1/8	46 5/8= b	50 1/2	41 1/2=	47	35 3/8
Sunday							
27	52 1/8-1/8=	50 1/2	45 7/8-7/8= b	49 7/8 a	41	46 7/8	34 7/8
28	53 3/4-5/8	52 a	47 1/4= b	51 3/8 b	41 5/8=	46 5/8	35 1/8
29	53 5/8-1/2	51 3/4	47 3/8 a	51 3/8 a	41 1/4=	46 7/8	34 7/8
30	52 7/8-3/4	51 5/8 a	46 7/8	51 a	41 1/8	47 1/8	34 7/8 L
31	53 3/4-5/8	52=	47 3/4 a H	51 5/8 b	41 1/4=	47	35 1/8
Range, March, 1933	7	7 1/4	6 7/8	9 1/2	6 3/8	3 3/8	2 1/2
Net change	(Adv 6 1/2	6 3/4	6 1/2	7 5/8	1 1/4	1/2	1 1/8
Since 2/28/33(Dec.							
Average Spread (Over Chicago	2	6 1/8	2 5/8	9 5/8	4	15 5/8	
(Under Chicago							

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) During prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (sales)
Chicago Board of Trade, during March, 1933.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E					All Corn Futures
	March	May	July	Sept.		
March, 1933						
1	0	1,149 L	334 L	207 L		1,690 L
2	0	1,806	431	252		2,489
3	0	4,346	1,855	585		6,736
Board Closed						
Sunday						
Board Closed						
Board Closed						
Board Closed						
Board Closed						
Board Closed						
Board Closed						
Sunday						
Board Closed						
Board Closed						
Board Closed						
16	0	5,092 H	1,989	694		7,775
17	0	5,080	3,489 H	1,323 H		9,892 H
18	0	1,971	1,763	674		4,408
Sunday						
20	0	1,523	1,045	352		2,920
21	0	3,379	1,832	544		5,755
22	0	2,338	1,219	482		4,039
23	0	2,668	1,643	367		4,678
24	0	2,098	742	594		3,434
25	0	2,403	1,512	621		4,536
Sunday						
27	0	2,286	1,594	479		4,359
28	0	2,246	1,467	498		4,211
29	0	2,918	1,949	784		5,651
30	0	1,683	1,774	612		4,069
31	0	1,634	1,143	656		3,433
Total, March, 1933	0	44,620	25,781	9,724		80,125
Total, February, 1933	20	32,707	11,055	3,493		47,275
Total, March, 1932	1,347	91,453	31,793	9,666		134,259

H-highest; L-lowest.

Table 8. CORN: Daily volume of trading (sales)
all futures combined at Chicago and
Kansas City, during March, 1933.

(In thousands of bushels, i. e., "000" omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
March, 1933			
1	1,690 L	77 L	1,767 L
2	2,489	113	2,602
3	6,786	177	6,963
Board closed			
Sunday			
Board closed			
Board closed			
Board closed			
Board closed			
Board closed			
Board closed			
Sunday			
Board closed			
Board closed			
Board closed			
16	7,775	255	8,030
17	9,892 H	339	10,231 H
18	4,408	265	4,673
Sunday			
20	2,920	247	3,167
21	5,755	234	5,989
22	4,039	122	4,161
23	4,678	405	5,083
24	3,434	236	3,670
25	4,536	381	4,917
Sunday			
27	4,359	421	4,780
28	4,211	377	4,588
29	5,651	515 H	6,166
30	4,069	294	4,363
31	3,433	147	3,580
Total, March, 1933	80,125	4,605	84,730
Total, February, 1933	47,275	1,738	49,013
Total, March, 1932	134,259	3,600	137,859

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing Members,
Chicago Board of Trade, during March, 1933.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E					All Corn Futures
	March	May	July	Sept.		
March, 1933						
1	0	38,455 H	15,422 L	2,476 L		56,353 H
2	0	37,981	15,458	2,502		55,941
3	0	37,875	15,561	2,756		56,192
Board Closed						
Sunday						
Board Closed						
Board Closed						
Board Closed						
Board Closed						
Board Closed						
Board Closed						
Sunday						
Board Closed						
Board Closed						
Board Closed						
16	0	37,068	15,799	3,146		56,013
17	0	36,266	16,172	3,520		55,958
18	0	36,026	16,507	3,689		56,222
Sunday						
20	0	35,629	16,661	3,723		56,013
21	0	34,910	16,644	3,791		55,345
22	0	34,059	16,734	3,761		54,554
23	0	33,680	17,050	3,877		54,607
24	0	33,066	17,162	4,188		54,416
25	0	32,685	17,383	4,446		54,514
Sunday						
27	0	32,293	17,453	4,531		54,277
28	0	31,866	17,601	4,714		54,181
29	0	31,004	17,652	5,054		53,710
30	0	30,554	17,742 H	5,141		53,437
31	0	30,009 L	17,678	5,190 H		52,877 L
Average, March, 1933	0	34,319	16,746	3,912		54,977
Average, February, 1933	11	38,473	14,765	1,700		54,950
Average, March, 1932	164	28,749	11,613	3,131		43,657

H-highest; L-lowest.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during March, 1933.

(In thousands of bushels; i.e., 000 omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
March, 1933			
1	56,353 H	2,441	58,794 H
2	55,941	2,412	58,353
3	56,192	2,496	58,688
Board Closed			
Sunday			
Board Closed			
Board Closed			
Board Closed			
Board Closed			
Board Closed			
Board Closed			
Sunday			
Board Closed			
Board Closed			
Board Closed			
16	56,013	2,506	58,519
17	55,958	2,532 H	58,490
18	56,222	2,449	58,671
Sunday			
20	56,013	2,466	58,479
21	55,345	2,446	57,791
22	54,554	2,448	57,002
23	54,607	2,388	56,995
24	54,416	2,365	56,781
25	54,514	2,380	56,894
Sunday			
27	54,277	2,365	56,642
28	54,181	2,351	56,532
29	53,710	2,265	55,975
30	53,437	2,257	55,694
31	52,877 L	2,252 L	55,129 L
Average, March, 1933	54,977	2,401	57,378
Average, February, 1933	54,950	2,332	57,282
Average, March, 1932	43,657	2,128	45,785

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade, during March, 1933.

(In cents per bushel)

Date	F U T U R E						
	M A Y			:	J U L Y		
	High	Low	Closing		High	Low	Closing
March, 1933				:			
1	24 1/4	23 5/8	24 1/8=-1/4	:	25 3/4	25 1/4=	25 3/4
2	24 1/8	23 1/2 L	23 1/2-5/8	:	25 3/4	25 1/8	25 1/8
3	24 7/8	23 5/8	24 7/8-3/4	:	26 1/2	25 1/8 L	26 3/8
Board Closed				:			
Sunday				:			
Board Closed				:			
Board Closed				:			
Board Closed				:			
Board Closed				:			
Board Closed				:			
Board Closed				:			
Sunday				:			
Board Closed				:			
Board Closed				:			
Board Closed				:			
16	27 7/8	27	27 7/8 b	:	29 3/8	28 7/8	29 3/8 b
17	28 5/8	27 1/4	27 1/4-3/8	:	31	29 1/8	29 1/8-1/4
18	27 1/2	26 1/4	27 1/2	:	29 1/2	28 3/8	29 3/8-1/2
Sunday				:			
20	28 1/8	27 3/8	27 3/4-3/4=	:	30	29 3/8	29 5/8
21	28 1/2	27 1/2	28=-1/8	:	30 1/4	29 3/8	29 7/8-30
22	28 1/8	27 1/2	27 3/4-5/8	:	30	29 3/8	29 5/8-1/2
23	29	27 7/8=	28 1/4-1/8	:	30 3/4	29 3/4	30 1/8-30
24	28 1/2	27 7/8	28 3/8-1/2	:	30 1/4	29 3/4	30 1/8-1/4
25	29 1/8	28 1/4	29 1/8-29	:	31	30 1/8	31-30 7/8
Sunday				:			
27	29 3/4	29	29 1/4-1/8	:	31 1/2	30 3/4	31 1/8-31
28	29 3/4	28 3/4	29 5/8-1/2	:	31 1/2	30 5/8	31 3/8
29	30 1/4 H	29 3/8	29 7/8-3/4	:	31 7/8 H	31 1/8=	31 5/8
30	30 1/8	29 5/8	29 5/8-3/4	:	31 3/4	31 1/8=	31 1/4
31	30=	29 5/8	29 3/4=-7/8	:	31 3/4	31 1/8	31 1/2
Range, March, 1933		6 3/4		:		6 3/4	
Net change (Adv.			5 5/8	:			5 3/4
Since 2/28/33(Dec.				:			
Highest for Future,	40 1/2			:	34 7/8		
Date	Aug. 30, 1932			:	Oct. 4, 1932		
Lowest for Future,	23 1/2			:	25		
Date	Feb. 27 & 28, & March 2, 1933			:	Feb. 26, 1933		

H-highest; L-lowest; b-bid; =(equal sign)-split.

Table 12. CORN: Daily closing prices of the May future at Chicago, Kansas City and Buenos Aires, during March, 1933.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
March, 1933			
1	24 1/8=-1/4	21 = b	26 3/4
2	23 1/2-5/8 L	20 5/8= a L	26 1/2
3	24 7/8-3/4	21 5/8 b	26 7/8
4	Board closed	Board closed	27 1/8
Sunday			
6	Board closed	Board closed	27 5/8 H
7	Board closed	Board closed	26 7/8
8	Board closed	Board closed	27
9	Board closed	Board closed	27
10	Board closed	Board closed	27
11	Board closed	Board closed	26 7/8
Sunday			
13	Board closed	Board closed	26 3/8
14	Board closed	Board closed	26 1/4
15	Board closed	Board closed	26 1/2
16	27 7/8 b	24 5/8 b	26 3/4
17	27 1/4-3/8	24 1/4= a	26 3/8
18	27 1/2	24 1/4 a	26 1/2
Sunday			
20	27 3/4-3/4=	24 1/2 b	26 1/2
21	28=-1/8	25= b	26 1/8
22	27 3/4-5/8	24 3/4= a	26 1/8
23	28 1/4-1/8	25 1/4= b	25 7/8
24	28 3/8-1/2	26= b	25 1/2
25	29 1/8-29	27 b	25 3/8
Sunday			
27	29 1/4-1/8	27 1/8= b	25
28	29 5/8-1/2	27 3/4 a	25
29	29 7/8-3/4	28 a H	24 7/8
30	29 5/8-3/4	27 5/8= a	24 7/8
31	29 3/4=-7/8 H	27 3/4= b	24 7/8 L
Range, March, 1933	6 3/8	7 1/4	2 3/4
Net change (Advance	5 5/8	6 3/4	
Since 2/28/33 (Decline			2 1/8
Average Spread (Over Chicago			
(Under Chicago		2 5/8	1 1/2

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. CATS: Daily volume of trading (sales)
all futures combined at Chicago and
Minneapolis, during March, 1933.

(In thousands of bushels, i. e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
March, 1933			
1	222 L	90	312 L
2	353	48	401
3	820	112	932
Board closed			
Sunday			
Board closed			
Board closed			
Board closed			
Board closed			
Board closed			
Board closed			
Sunday			
Board closed			
Board closed			
Board closed			
16	2,088 H	305 H	2,393 H
17	1,457	132	1,589
18	521	51	572
Sunday			
20	414	53	467
21	762	96	858
22	322	69	391
23	490	122	612
24	593	186	779
25	458	117	575
Sunday			
27	599	95	694
28	688	39 L	727
29	634	80	714
30	624	135	759
31	406	128	536
Total, March, 1933	11,453	1,858	13,311
Total, February, 1933	6,734	588	7,322
Total, March, 1932	15,972	1,834	17,806

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during March, 1933.

(In thousands of bushels; i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
March, 1933			
1	19,051 H	2,805 L	21,856 H
2	18,928	2,813	21,741
3	18,738	2,825	21,563
Board Closed			
Sunday			
Board Closed			
Board Closed			
Board Closed			
Board Closed			
Board Closed			
Board Closed			
Sunday			
Board Closed			
Board Closed			
Board Closed			
16	18,207	2,914	21,121
17	17,739	2,916	20,657
18	17,530	2,925	20,455
Sunday			
20	17,388	2,921	20,309
21	17,053	2,958 H	20,011
22	16,946	2,945	19,891
23	16,769	2,876	19,645
24	16,793	2,813	19,606
25	16,692	2,852	19,524
Sunday			
27	16,626	2,850	19,476
28	16,529	2,848	19,377
29	16,490	2,865	19,355
30	16,481	2,849	19,330
31	16,233 L	2,888	19,121 L
Average, March, 1933	17,305	2,873	20,179
Average, February, 1933	19,600	2,762	22,362
Average, March, 1932	18,283	2,230	20,513

H-highest; L-lowest.

Table 15. CATS: Daily closing prices of the May
future at Chicago, Minneapolis and Winnipeg,
during March, 1933.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg(1)
March, 1933			
1	16 1/8= b	13 1/8 b	20 3/4=
2	15 3/4= L	13 b L	20 7/8= b
3	16-16=	13 1/4 a	21 7/8=
4	Bd. closed	Bd. closed	Bd. closed in U.S.
Sunday			
6	Bd. closed	Bd. closed	Bd. closed in U.S.
7	Bd. closed	Bd. closed	Bd. closed in U.S.
8	Bd. closed	Bd. closed	Bd. closed in U.S.
9	Bd. closed	Bd. closed	Bd. closed in U.S.
10	Bd. closed	Bd. closed	Bd. closed in U.S.
11	Bd. closed	Bd. closed	Bd. closed in U.S.
Sunday			
13	Bd. closed	Bd. closed	Bd. closed in U.S.
14	Bd. closed	Bd. closed	21 7/8
15	Bd. closed	Bd. closed	22 5/8
16	18 1/8 b	15 1/4 b	22 7/8 b H
17	17 5/8	14 3/8 a	21 7/8 =
18	17 3/4	14 1/2= b	21 5/8=
Sunday			
20	17 3/4=	14 1/2= a	21 3/8=
21	18= - 1/8	14 3/4 b	20 3/4= a
22	17 7/8 b	14 3/4 b	20 3/8 b
23	18 1/8 a	14 7/8	20 7/8= b
24	18 3/8 a	15 b	20 3/4=
25	18 3/4 a	15 1/2 b	21 1/8
Sunday			
27	18 5/8	15 5/8 = b	20 7/8 b
28	18 7/8 a	15 7/8 = b	21 = b
29	18 7/8= b	16 a	20 3/4= b
30	19-19 1/8	15 7/8 = a	20 1/8= L
31	19 1/8-1/4 H	16 1/8 b H	20 5/8 b
Range, March, 1933	3 1/2	3 1/8	2 5/8
Net change (Advance	3	3 1/8	
Since 2/28/33 (Decline			1/2
Average Spread (Over Chicago			3 1/4
(Under Chicago		3 1/8	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined at certain specified markets, during March, 1933.

(In thousands of bushels, i. e., "000" omitted)

Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago	Minneapolis	:	Chicago	Minneapolis	:	Duluth
March, 1933			:			:	
1	22 L	29	:	0 L	41	:	10
2	84	33	:	25	40 L	:	5
3	144	46	:	3	101	:	13
Board closed			:			:	
Sunday			:			:	
Board closed			:			:	
Board closed			:			:	
Board closed			:			:	
Board closed			:			:	
Board closed			:			:	
Board closed			:			:	
Board closed			:			:	
Sunday			:			:	
Board closed			:			:	
Board closed			:			:	
Board closed			:			:	
16	271	77	:	15	84	:	63 H
17	323	79	:	357 H	652 H	:	40
18	351	47	:	104	171	:	3
Sunday			:			:	
20	206	27	:	63	206	:	2
21	315	66	:	72	149	:	16
22	117	106	:	53	170	:	13
23	131	58	:	48	187	:	3
24	208	25 L	:	65	105	:	2
25	257	56	:	13	173	:	1 L
Sunday			:			:	
27	150	72	:	21	143	:	5
28	356	85	:	5	151	:	3
29	410 H	140	:	56	223	:	50
30	219	132	:	80	144	:	9
31	345	187 H	:	43	183	:	4
Total,			:			:	
March, 1933	3,909	1,274	:	1,023	2,923	:	242
Total,			:			:	
February, 1933	1,472	624	:	101	944	:	111
Total,			:			:	
March, 1932	26,872	3,759	:	---	1,389	:	224

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined at certain specified markets, during March, 1933.

(In thousands of bushels, i.e., "000" omitted)

Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth
March, 1933			:			:	
1	6,347	1,763	:	559	3,067	:	476
2	6,338	1,752	:	549	3,074	:	470
3	6,355	1,760	:	546 L	3,116 H	:	464 H
Board Closed			:			:	
Sunday			:			:	
Board Closed			:			:	
Board Closed			:			:	
Board Closed			:			:	
Board Closed			:			:	
Board Closed			:			:	
Board Closed			:			:	
Sunday			:			:	
Board Closed			:			:	
Board Closed			:			:	
Board Closed			:			:	
16	6,325	1,778	:	556	3,114	:	478
17	6,287	1,751 L	:	775	3,051	:	459
18	6,194	1,770	:	806	3,068	:	459 L
Sunday			:			:	
20	6,156 L	1,769	:	846	3,063	:	462
21	6,243	1,771	:	883	3,014	:	460
22	6,164	1,823	:	902	3,017	:	460
23	6,165	1,824	:	912	3,032	:	461
24	6,227	1,812	:	887	3,028	:	461
25	6,223	1,796	:	895	3,045	:	461
Sunday			:			:	
27	6,237	1,807	:	909	2,978 L	:	461
28	6,325	1,827	:	909	3,006	:	460
29	6,358	1,841	:	920	3,012	:	462
30	6,472	1,827	:	920	3,045	:	463
31	6,513 H	1,867 H	:	938 H	3,086	:	465
Average,			:			:	
March, 1933	6,290	1,796	:	807	3,048	:	465
Average,			:			:	
February, 1933	6,379	1,705	:	550	3,005	:	473
Average,			:			:	
March, 1932	10,625	2,712	:	---	1,468	:	297

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Winnipeg and Duluth, during March, 1933.
(In cents per bushel)

Date	R Y E				B A R L E Y				F L A X	
	Chicago	Minneapolis	Winnipeg(1)	Chicago	Minneapolis	Winnipeg(1)	Duluth	Winnipeg(1)		
March, 1933										
1	34 1/8 a	29 1/8a	27 5/8= b L	26 1/8 a	20 1/4 a	24 1/8	108	65 7/8 L		
2	33 3/4 b L	28 3/4 a L	27 3/4=	25 3/4 b L	19 7/8 a L	23 7/8= L	106 3/4a L	66= b		
3	35 a	30 a	29 1/4	26 5/8 a	20 3/8 b	25 1/8	109 5/8a	68 5/8= a		
4	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed US		
Sunday										
6	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed US		
7	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed US		
8	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed US		
9	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed US		
10	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed US		
11	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed US		
Sunday										
13	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed	Bd. closed US	Bd. closed	Bd. closed US		
14	Bd. closed	Bd. closed	29 1/4 b	Bd. closed	Bd. closed	25 1/8=	Bd. closed	66 1/4 b		
15	Bd. closed	Bd. closed	30 3/4= b	Bd. closed	Bd. closed	26 1/2	Bd. closed	68 3/4		
16	39 b	34 b	32 3/4 b H	29 5/8 b	23 3/8 b	27 1/4 H	118 1/2 b H	71 1/2 b H		
17	38 3/4 b	33 3/8 a	30 7/8	31 5/8 H	24 3/4 a	26 3/8= b	114	68 5/8= b		
18	38 7/8 b	33 3/8 a	30 3/8= b	31 a	24 1/2 b	26 1/8 b	113 1/4 b	68 3/4 b		
Sunday										
20	37 1/2 a	32 3/8 a	30=	30 1/2 a	24 1/2	25 5/8= b	112 5/8 a	67 7/8= b		
21	36 7/8 a	31 7/8 b	29= b	30 3/4 b	25	25= b	113 b	66 7/8= b		
22	36 1/2 a	31 1/8 b	28 1/4 b	30 5/8	24 5/8 b	24 3/4= b	111 b	66		
23	37 1/4 b	31 3/4 a	29= b	31 1/8 a	25 b	25 1/4= b	111 3/4 a	67 1/4		
24	37 1/2 a	31 7/8 a	29 b	31 1/4	25= b	24 7/8=	111 a	66 3/4= b		
25	38 5/8-3/4	32 7/8 b	29 1/2=	31 3/8 a	25 1/4	25 1/4 b	111 3/4 a	67 5/8=		
Sunday										
27	38 5/8 a	32 1/2 b	29	31 b	24 7/8 a	25 1/8 b	110 1/2 a	66 3/8=		
28	39 1/8	33 b	29 3/8=	31 1/4 b	25 1/4 a H	25 3/8 b	111 b	67 b		
29	39 3/4	33 1/2 b	29 1/4= b	31 b	24 3/4	25= b	112 1/4	66 3/8= a		
30	39 7/8 b	33 5/8 a	28 3/4= b	30 5/8 b	24 1/2 a	24 3/4=	110 3/4 a	66 3/8=		
31	41 b H	34 7/8 a H	29 3/8= b	30 5/8 a	24 1/2 a	24 7/8 b	111 1/8 b	66=		
Range, March, 1933	7 1/4	6 1/8	5	5 7/8	5 3/8	3 1/4	11 3/4	5 5/8		
Net change	Adv. 6 7/8	5 5/8	1 1/2	4 7/8	4 3/4	5/8	4 1/8	No change		
Since 2/28/33 (Dec.)										
Average Spread (Over Chicago)	5 1/2		8 1/4		6 1/8	4 5/8				
(Under Chicago)										

H-highest; L-lowest; a=asked; b-bid; =(equal sign)-split. (1) See note on last page of this report.

Table 19. ALL GRAINS: Daily volume of trading (sales),
all futures combined at four principal mar-
kets, during March, 1933.

(In thousands of bushels, i. e., "000" omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
March, 1933					
1	15,696 L	1,548	1,174 L	105 L	18,523 L
2	22,549	1,002 L	1,444	151	25,146
3	51,170	1,697	2,267	167	55,301
Board closed					
Sunday					
Board closed					
Board closed					
Board closed					
Board closed					
Board closed					
Board closed					
Sunday					
Board closed					
Board closed					
Board closed					
16	28,514	2,681	5,826 H	552	37,573
17	63,026 H	4,793 H	5,130	394	73,343 H
18	27,879	1,686	1,992	303	31,860
Sunday					
20	25,292	1,377	4,283	206	31,158
21	30,957	2,257	2,048	273	35,535
22	28,369	2,051	1,635	159	32,214
23	32,116	2,032	2,736	281	37,165
24	24,393	1,461	2,517	197	28,563
25	33,050	2,116	3,434	172	38,772
Sunday					
27	26,265	2,256	3,815	269	32,605
28	35,621	1,837	2,664	285	40,407
29	46,246	2,089	4,312	855 H	53,502
30	27,647	1,540	1,681	212	31,080
31	34,006	1,623	3,114	266	39,009
Total	552,796	34,046	50,072	4,847	641,761
Average	32,517	2,003	2,945	285	37,751

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets during March, 1933.

(In thousands of bushels, i.e., "000" omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	456,286	80,125	11,453	3,909	1,023	4--	552,796
Chicago Open Board	17,099	1,522	66	1	---	---	18,688
Minneapolis Chamber of Commerce	27,766	0	1,858	1,274	2,923	225	34,046
Kansas City Board of Trade	45,467	4,605	0	---	---	---	50,072
Duluth Board of Trade	4,318 ⁽¹⁾	---	---	287	0	242	4,847
St. Louis Merchants Exchange	481	0	---	---	---	---	481
Milwaukee Grain & Stock Exchange	990	471	32	17	26	---	1,536
Seattle Grain Exchange	87	---	---	---	---	---	87
Portland Grain Exchange	89	---	---	---	---	---	89
San Francisco Chamber of Commerce	---	---	---	---	0	---	0
Los Angeles Grain Exchange	---	---	---	---	0	---	0
New York Produce Exchange	0	---	---	---	---	---	0
Hutchinson Board of Trade Association	37	---	---	---	---	---	37
Total All Markets, March, 1933	552,620	86,723	13,409	5,488	3,972	467	662,679
Total All Markets, February, 1933	364,769	50,334	7,344	2,167	1,045	256	425,915
Total All Markets, March, 1932	858,535	142,079	18,058	31,136	1,389	422	1,051,619

(1) All Durum

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg grain exchange and the discounts on Canadian currency as furnished by one of the large Chicago banks.

The following tables show the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent discounts applied to Canadian currency:

				:	<u>Canadian Currency</u>		
				:	<u>High</u>	<u>Low</u>	<u>Closing</u>
				:	<u>Per Cent</u>	<u>Per Cent</u>	<u>Per Cent</u>
				:			
				:			
1933	<u>High</u>	<u>Pound Sterling</u>	<u>Closing</u>				
		<u>Low</u>					
Mar. 1	\$3.41 3/8	\$3.40 7/8	\$3.40 7/8	: 16 3/4	16 1/8		16 3/4
2	3.47	3.42	3.46 3/8	: 16 11/16	16		16
3	3.46 3/4	3.45	3.45 5/8	: 16	14		14
4		Bank Closed		:		Bank Closed	
6		Bank Closed		:		Bank Closed	
7		Bank Closed		:		Bank Closed	
8		Bank Closed		:		Bank Closed	
9		Bank Closed		:		Bank Closed	
10		Bank Closed		:		Bank Closed	
11		Bank Closed		:		Bank Closed	
13	3.46	3.40 1/2	3.42	: 16 1/2	Nominal		
14	3.45 1/4	3.43	3.45	: 17 1/2	16 3/8		16 3/8
15	3.47 1/2	3.45 3/4	3.45 3/4	: 16	15 1/2		15 1/2
16	3.47 1/4	3.45 3/4	3.46 7/8	: 16	15 1/4		15 1/4
17	3.46 3/4	3.46	3.46 5/8	: 15 11/16	15 1/4		15 11/16
18	3.46 3/8	3.45 5/8	3.45 3/4	: 15 7/8	15 3/4		15 3/4
20	3.45 1/4	3.43 5/8	3.43 7/8	: 16 1/4	15 7/8		16 1/8
21	3.43 1/4	3.41 1/2	3.42 3/8	: 16 1/2	16 3/8		16 7/16
22	3.43 1/2	3.42	3.42	: 17	16 5/8		17
23	3.43 1/4	3.42 1/8	3.43 1/4	: 16 7/8	16 3/4		16 3/4
24	3.44	3.43 1/4	3.43 5/8	: 16 3/4	16 1/2		16 5/8
25	3.42 3/4	3.42 1/4	3.42 5/8	: 16 13/16	16 3/4		16 13/16
27	3.42	3.41 1/2	3.41 7/8	: 16 13/16	16 5/8		16 13/16
28	3.41 7/8	3.41 7/16	3.41 5/8	: 17 1/8	16 13/16		17
29	3.41 7/8	3.41 5/16	3.41 7/8	: 17 3/16	17 1/16		17 1/16
30	3.43 3/8	3.42 1/2	3.43 1/8	: 17	16 3/4		16 13/16
31	3.43	3.41 7/8	3.42	: 17 3/16	16 13/16		17 1/8

